

# ADHARSHILA CAPITAL SERVICES LIMITED

Regd. Office : 7C, 1st Floor, 'J' Block, Shopping Centre, Saket, New Delhi-110017

May 20, 2022

To,

**BSE Limited**

Listing Department  
P.J. Towers, Dalal Street  
Mumbai - 400 001

**Security Code - 539493**

**Sub.: Outcome of Board Meeting-Listing Compliances**

Dear Sir,

This is to inform you that pursuant to the provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 a meeting of the Board of Directors of the Company is held today, inter alia, to consider the Audited Financial Results for the Quarter/Period ended 31<sup>st</sup> March, 2022.

Please find outcome of Board Meeting as detailed below:

1. Audited Financial Results for the Quarter/Year ended 31<sup>st</sup> March, 2022 duly approved by the Board of Directors.
2. Audit Report obtained by the Company from the Statutory Auditors for the Quarter/Year ended 31<sup>st</sup> March, 2022.
3. Declaration in respect of Statutory Audit Report with unmodified opinion on financial statements as required by SEBI Circular No. CIR/CFD/CMD/56/2016 dated May 27, 2016 for the financial year ended 31<sup>st</sup> March, 2022.

This is in compliance of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

You are requested to take the information on your records.

Thanking you.

Yours' faithfully,

**For ADHARSHILA CAPITAL SERVICES LIMITED**

  
**(HARNAND TYAGI)**  
**DIRECTOR**



**Encl.: As above**



UDIN : 22071003AJHJHM7092

**Independent Auditor's Report on Audited Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

**INDEPENDENT AUDITOR'S REPORT  
TO THE BOARD OF DIRECTORS OF  
ADHARSHILA CAPITAL SERVICES LIMITED**

**Report on the audit of the Financial Results**

**Opinion**

We have audited the accompanying quarterly financial results of Adharshila Capital Services Limited ("the company") for the quarter and the year ended March 31, 2022 ("statement") attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us these financial results:

- i. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- ii. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India of the net loss and other comprehensive income and other financial information for the quarter and the year ended March 31, 2022

**Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013 (the Act). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Results section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial results under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.



## Emphasis of Matter

We draw attention to note 4 of the statement, which describes the uncertainty caused by Novel Coronavirus (COVID-19) pandemic with respect to the Group's estimates of impairment of loans to customers and that such estimates may be affected by the severity and duration of the pandemic. Our

- error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

#### Other matters

The annual financial results include the results for the quarter/year ended 31 March 2022 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

For RAJENDAR K. KUMAR & ASSOCIATES,  
Chartered Accountants,

(R. K. KUMAR)  
Proprietor  
M.No.071803



Place: Delhi  
Date: 20.05.2022

**ADHARSHILA CAPITAL SERVICES LIMITED**  
**REGD OFF.: 7C 1st Floor 'J' Block Shopping Centre, Saket New Delhi-110017**  
**Corporate Identity Number : L65100DL1993PLC056347**

**Statement of Assets & Liabilities**

		Rs. in Lakhs	
Particulars		As on 31.03.2022	As on 31.03.2021
		Audited	Audited
<b>A ASSETS</b>			
<b>1 Financial Assets</b>			
a) Cash and cash equivalents		9.18	9.24
b) Receivables			
1) Trade Receivables		0.00	0.00
2) Other Receivables		0.00	0.00
c) Loans		105.00	105.00
d) Investments		3652.23	2082.63
e) Other Financial assets		6.53	6.71
Sub Total Financial Assets		3772.93	2203.58
<b>2 Non Financial Assets</b>			
a) Inventories		0.33	0.29
b) Current tax Assets(Net)		5.47	3.84
c) Property,Plant and Equipment		0.23	0.23
d) Other non-financial assets		0.06	0.05
Sub Total Non-Financial Assets		6.09	4.42
<b>TOTAL - ASSETS</b>		<b>3779.02</b>	<b>2208.00</b>
<b>B LIABILITIES AND EQUITY</b>			
<b>1 Liabilities</b>			
<b>a Financial Liabilities</b>			
a) Payables			
(I) Trade Payables			
A)Total outstanding dues of micro & small enterprises		0.00	0.00
B)Total outstanding dues of creditors other than micro & small enterprises		0.00	0.00
b) Borrowings		8.10	8.10
c) Other Financial Liabilities		1.72	2.45
Sub Total Financial Liabilities		9.82	10.55
<b>b Non Financial Liabilities</b>			
a) Current tax liabilities		0.00	0.00
b) Provisions		0.28	0.28
c) Deferred tax Liabilities ( Net)		647.60	290.13
d) Other Non-financial Liabilities		0.00	0.00
Sub Total Non-Financial Liabilities		647.88	290.41
Sub Total Liabilities		657.69	300.96
<b>2 Equity</b>			
a) Equity Share Capital		550.00	550.00
b) Other Equity		2571.33	1357.04
Sub Total Equity		3121.33	1907.04
<b>TOTAL - LIABILITIES AND EQUITY</b>		<b>3779.02</b>	<b>2208.00</b>

BY Order of the Board

Place: Delhi  
Date : 20.05.2022





# ADHARSHILA CAPITAL SERVICES LIMITED

**REGD OFF.: 7C 1st Floor 'J' Block Shopping Centre, Saket New Delhi-110017**

**Corporate Identity Number : L65100DL1993PLC056347**

**AUDITED FINANCIAL RESULTS FOR THE QUARTER/YEAR ENDED 31ST MARCH 2022**

(Amount Rs. In Lacs, except per share value)

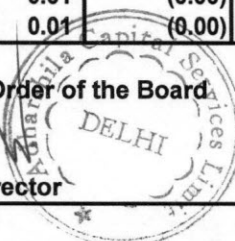
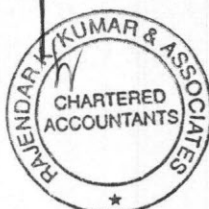
S.No.	Particulars	Quarter Ended			Year Ended	
		31.03.2022	31.12.2021	31.03.2021	31.03.2022	31.03.2021
		(Audited)	(Unaudited)	(Audited)	(Audited)	(Audited)
<b>1</b>	<b>Income</b>					
	(a) Revenue from Operations					
	Interest Income	2.81	2.81	2.81	11.25	11.25
	Dividend Income	0.00	0.01	0.00	0.02	0.01
	Fees & Consultancy Income	0.00	0.00	0.00	5.00	10.00
	Sale of Products (Shares)	0.00	0.00	0.00	0.00	0.07
	<b>Total Revenue from Operations</b>	<b>2.81</b>	<b>2.82</b>	<b>2.81</b>	<b>16.27</b>	<b>21.34</b>
	(b) Other Income	0.00	0.00	0.00	0.00	0.00
	<b>Total Income (a)+(b)</b>	<b>2.81</b>	<b>2.82</b>	<b>2.81</b>	<b>16.27</b>	<b>21.34</b>
<b>2</b>	<b>Expenses</b>					
	Finance Costs	0.22	0.22	0.22	0.89	0.89
	Purchases of Stock in trade	0.00	0.00	0.00	0.00	0.00
	Changes in inventory of stock in trade	(0.02)	0.02	0.00	(0.04)	0.07
	Employee Benefits Expenses	0.81	1.07	1.79	4.49	8.56
	Depreciation, Amortisation and Impairment	0.00	0.00	0.05	0.00	0.20
	Loan Provision	0.00	0.00	(0.01)	(0.00)	0.00
	Other Expenses	1.92	0.30	2.26	8.77	11.65
	<b>Total Expenses</b>	<b>2.93</b>	<b>1.61</b>	<b>4.31</b>	<b>14.11</b>	<b>21.37</b>
<b>3</b>	<b>Profit/(Loss) before exceptional items and tax (1-2)</b>	<b>(0.11)</b>	<b>1.21</b>	<b>(1.50)</b>	<b>2.17</b>	<b>(0.04)</b>
<b>4</b>	<b>Exceptional items</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>5</b>	<b>Profit/(Loss) before Tax (3-4)</b>	<b>(0.11)</b>	<b>1.21</b>	<b>(1.50)</b>	<b>2.17</b>	<b>(0.04)</b>
<b>6</b>	<b>Tax Expense</b>					
	(1) Current Tax	0.00	0.00	0.00	0.00	0.00
	(2) Deferred Tax	1.68	0.30	(2.16)	2.24	(1.79)
	(3) Mat Credit	0.00	0.00	0.00	0.00	0.00
	<b>Total Tax Expense</b>	<b>1.68</b>	<b>0.30</b>	<b>(2.16)</b>	<b>2.24</b>	<b>(1.79)</b>
<b>7</b>	<b>Profit/(Loss) for the period from continuing operation(5-6)</b>	<b>(1.79)</b>	<b>0.90</b>	<b>0.67</b>	<b>(0.07)</b>	<b>1.76</b>
<b>8</b>	<b>Other Comprehensive Income</b>					
	A (i) Item that will not be reclassified to profit or loss					
	a) Fair value gain / (loss) on investments	1562.22	2.46	(573.28)	1569.60	(566.75)
	b) Deferred tax impact of the above	(357.43)	(0.56)	127.44	(355.23)	199.60
	<b>Other Comprehensive Income</b>	<b>1204.78</b>	<b>1.90</b>	<b>(445.84)</b>	<b>1214.36</b>	<b>(367.15)</b>
<b>9</b>	<b>Total comprehensive income for the period (Comprising of Profit/Loss and other Comprehensive Income(7+8))</b>	<b>1,202.99</b>	<b>2.80</b>	<b>(445.17)</b>	<b>1,214.29</b>	<b>(365.39)</b>
<b>10</b>	<b>Paid up equity share capital (Face value of Rs.10/-)</b>	<b>550.00</b>	<b>550.00</b>	<b>550.00</b>	<b>550.00</b>	<b>550.00</b>
<b>11</b>	<b>Earnings per equity shares (not annualized)</b>					
	Basic (Rs.)	(0.03)	0.02	0.01	(0.00)	0.03
	Diluted (Rs.)	(0.03)	0.02	0.01	(0.00)	0.03

Place : Delhi

Dated : 20.05.2022

BY Order of the Board

Director



# ADHARSHILA CAPITAL SERVICES LIMITED

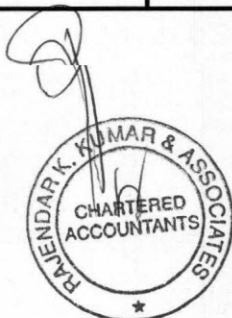
**REGD OFF.: 7C 1st Floor 'J' Block Shopping Centre, Saket New Delhi-110017**

**Corporate Identity Number : L65100DL1993PLC056347**

**Statement of Cash Flow for the year ended 31.03.2022**

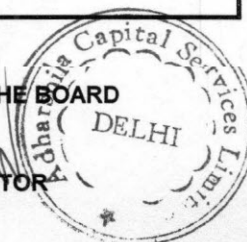
	Year ended 31.03.2022 (Audited) (Rs.in lacs)	Year ended 31.03.2021 (Audited) (Rs.in lacs)
<b>CASH FLOW FROM OPERATING ACTIVITIES</b>		
Net Profit before tax and extraordinary items	2.17	(0.04)
Adjustments for :		
Depreciation	0.00	0.20
Loss on sale of investments	0.00	0.00
Effect of Deferred Taxes & Current Taxes	2.24	(1.79)
Effect of fair value gain/loss on investments as per Ind	0.00	0.00
Loss on Sale of Fixed Assets	0.00	0.00
Operating profit before working capital change	4.40	(1.63)
Adjustments for :		
Inventories	(0.04)	0.07
Other Financial Assets	0.18	(0.18)
Trade Receivables	0.00	1.35
Other Current Assets	(1.63)	(1.72)
Other Non Financial Assets	(0.01)	1.19
Short Term Borrowing	0.00	0.00
Trade Payable	0.00	0.00
Current Liabilities & Provisions	(0.74)	(2.00)
Cash generated from operations	2.17	(2.91)
Direct Taxes paid /provided	0.00	0.00
Net cash from Operating Activities (a)	2.17	(2.91)
<b>CASH FLOW FROM INVESTING ACTIVITIES :</b>		
Acquisition of Fixed Assets	0.00	0.00
Sale of investments	0.00	0.00
Purchase of investments	0.00	(214.00)
Proceeds from Sale/redemption of investments	0.00	214.00
Net Cash used in Investing Activities (b)	0.00	0.00
<b>CASH FLOW FROM FINANCIAL ACTIVITIES :</b>		
Proceeds from issue of share capital	0.00	0.00
Deferred Tax Assets (Net)	(2.24)	1.79
Long Term Loans & Advances	0.00	0.00
Unsecured Loan taken	0.00	0.00
Net cash from/(used in) financing activities (c)	(2.24)	1.79
<b>NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS (a+b+c)</b>	(0.07)	(1.12)
Cash and cash equivalents at beginning of the year components being :		
Cash on hand	1.07	5.09
Balances with banks on current,margin and fixed deposit account	8.18	5.28
Cash and cash equivalents at end of the year the components being :		
Cash on hand	2.51	1.07
Balances with banks on current, margin and fixed deposit accounts	6.67	8.18
<b>NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS</b>	(0.07)	(1.12)

Place : Delhi  
Date : 20.05.2022



BY THE ORDER OF THE BOARD

DIRECTOR



**Notes:**

1. The Company operates in a single reportable segment i.e. Banks and Investments. The Company, operates in a single geographical segment i.e domestic.
2. Previous period figures stated above have been regrouped and/or reclassified wherever necessary to make them comparable with current period figures.
3. The carrying values of investments in unquoted equity shares of



# ADHARSHILA CAPITAL SERVICES LIMITED

Regd. Office : 7C, 1st Floor, 'J' Block, Shopping Centre, Saket, New Delhi-110017

May 20, 2022

To,

**BSE Limited**

Listing Department  
P.J. Towers, Dalal Street  
Mumbai - 400 001

**Security Code – 539493**

**Sub. :- Declaration in respect of Audit Report with unmodified opinion for the Financial Year ended 31<sup>st</sup> March, 2022**

Dear Sir,

Pursuant to SEBI Circular No. CIR/CFD/CMD/56/2016 dated 27<sup>th</sup> May, 2016 we hereby confirm and declare that M/s Rajendar K. Kumar & Associates, Statutory Auditors of the Company have issued the Audit Report with unmodified opinion for the Financial Statements of the Company for the Financial Year ended on 31<sup>st</sup> March, 2022.

Thanking you.

Yours' faithfully,

**For ADHARSHILA CAPITAL SERVICES LIMITED**

  
  
**(HARNAND TYAGI)**  
**DIRECTOR**